Filed 07/17/2008

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395-08/PJG
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Attorneys for Plaintiff
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Peter J. Gutowski (PG 2200)
Pamela L. Schultz (PS 8675)

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK
MUR SHIPPING BV,

08 Civ.

Plaintiff,

-against-

VERIFIED COMPLAINT

PIONEER RIGHT,

Defendant.
X

Plaintiff MUR SHIPPING BV (hereinafter "MUR"), by its attorneys Freehill Hogan & Mahar for its Verified Complaint against Defendant PIONEER RIGHT (hereinafter "PIONEER"), alleges upon information and belief as follows:

1. This is an admiralty and maritime claim within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure in that it involves a claim for the breach of a maritime contract of charter party. This case also falls under this Court's admiralty and maritime jurisdiction pursuant to 28 U.S.C. §1333 and the Court's federal question jurisdiction pursuant to 28 U.S.C. §1331 in that the action arises under the New York Convention on the Recognition and Enforcement of Foreign Arbitral Awards, codified at 9 U.S.C. §201 et seq. and/or the Federal Arbitration Act, 9 U.S.C. §1 et seq.

- 2. At all times material hereto, Plaintiff MUR was and still is a business entity duly organized and existing under the laws of a foreign country with an address at Atrium Building, Strawinskylaan, 3011, NL 10077 ZX, Amsterdam, The Netherlands.
- 3. At all times relevant hereto, Defendant PIONEER was and still is a foreign business entity organized and existing under the laws of a foreign country with an address at 271F White House Building, Hangzhou, China.
- 4. On or about September 24, 2007, Plaintiff MUR, in the capacity as disponent owner of the M/V AFRICAN WILDCAT, entered into a maritime contract of charter party with Defendant PIONEER for a voyage of two legs, the first of which was from China to West Africa and the second of which was from West Africa to Singapore/Japan range. The fixture recap dated September 24, 2007 and charter party dated November 29, 2004, from which certain terms and conditions were incorporated is attached as Exhibit A.
- 5. The vessel was duly delivered to Defendant PIONEER and the voyages were performed.
- 6. Following the redelivery of the vessel, Plaintiff MUR submitted its final hire statement to Defendant PIONEER showing a balance due in Plaintiff MUR's favor in the amount of \$193,521.68. A copy of Plaintiff MUR's hire statement is attached as Exhibit B.
- 7. In breach of the terms of the charter party, and despite due demand, Defendant PIONEER has refused or otherwise failed to pay the amount due and outstanding and the full amount of \$193,521.68 remains due and owing.
- 8. The charter party provides for the application of English Law and any dispute arising thereunder is to be referred to arbitration at London, and MUR specifically reserves its right to arbitrate the substantive matters at issue.

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- 9. This action is brought to obtain security in favor of Plaintiff MUR in respect to its claims against Defendant and in aid of the London Arbitration proceedings.
- 10. Under English law, including but not limited to Section 63 of the English Arbitration Act of 1996, costs including attorney fees, arbitrators' fees, disbursements and interest are recoverable as part of Plaintiff's claim.
- 11. This action is further brought to obtain security for the additional sums which are recoverable including Plaintiff's anticipated attorney and arbitrators' fees and costs in the London arbitration and interest, all of which are recoverable as part of Plaintiff's claim under English law.
- 12. Plaintiff estimates, as nearly as can be computed, that the legal expenses and costs of prosecuting the claim in London arbitration will be \$50,000, and interest on its damages are estimated to be \$38,704.32 (calculated at the rate of 8% for a period of 2½ years, the estimated time for completion of the proceedings in London) including any appeal of any arbitration award issued.
- Sun Shine Shipping Ltd. a/k/a Sunshine Shipping Ltd. is an entity which acts in 13. the capacity as an agent and/or manager and/or paying agent of Defendant PIONEER and receives, holds and/or transfers assets for and on behalf of Defendant PIONEER.

Request for Rule B Relief

14. Upon information and belief, and after investigation, Defendant cannot be "found" within this District for the purpose of Rule B of the Supplemental Rules of Certain Admiralty and Maritime Claims, but Plaintiff is informed that Defendant has, or will shortly have, assets within this District comprising, inter alia, cash, funds, escrow funds, credits, debts, wire transfers, electronic funds transfers, accounts, letters of credit, freights, sub-freights, charter

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hire and/or sub-charter hire, of, belonging to, due or for the benefit of Defendant (collectively hereinafter, "ASSETS"), including but not limited to ASSETS in its name or for its benefit, including those in the name of its paying and/or funding agent SUN SHINE SHIPPING LTD. a/k/a SUNSHINE SHIPPING LTD. at, moving through, or being transferred and/or wired to or from banking institutions or such other garnishees who may be served with a copy of the Process of Attachment issued herein.

15. The total amount to be attached pursuant to the calculations set forth above is \$282,226.00.

WHEREFORE, Plaintiff MUR prays:

- a. That process in due form of law according to the practice of this Court may issue against Defendant citing it to appear and answer the foregoing;
- b. That if Defendant cannot be found within this District pursuant to Supplemental Rule B that all tangible or intangible property of Defendant up to and including \$282,226.00 be restrained and attached, including, but not limited to any cash, funds, escrow funds, credits, debts, wire transfers, electronic funds transfers, accounts, letters of credit, freights, sub-freights, charter hire and/or sub-charter hire, of, belonging to, due or being transferred from or for the benefit of Defendant (collectively hereinafter, "ASSETS"), including but not limited to such ASSETS as may be held, received, or transferred in its own name or as may be held, received or transferred for its benefit, and/or in the name of its paying agent and/or funding agents SUNSHINE SHIPPING LTD. and SUN SHINE SHIPPING LTD., at, through, or within the possession, custody or control of such banking

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institutions and/or any such other garnishees who may be served with a copy of the Process of Maritime Attachment and Garnishment issued herein;

- c. That this Court retain jurisdiction over the matter for any further or supplemental proceedings as may be necessary, including but not limited to an order compelling Defendant to arbitrate and/or the recognition and enforcement of any award or judgment entered against the Defendant; and
- d. That this Court retain jurisdiction over the matter for any subsequent enforcement action as may be necessary; and
- e. For such other, further and different relief, as the Court may deem just and proper in the premises.

Dated: New York, New York July 17, 2008

FREEHILL HOGAN & MAHAR LLP

Attorneys for Plaintiff MUR-SHIPPING BV

Peter J. Gutowski (PG 2200)

Pamela L. Schultz (PS 8675)

80 Pine Street

New York, NY 10005

(212) 425-1900

ATTORNEY VERIFICATION

State of New York County of New York)

PAMELA L. SCHULTZ, being duly sworn, deposes and says as follows:

- 1. I am an associate with the law firm of Freehill Hogan & Mahar, LLP, attorneys for Plaintiff in this action, I have read the foregoing Verified Complaint and know the contents thereof, and the same is true to the best of my knowledge, information and belief.
- The sources of my information and the grounds for my belief are 2. communications, information and documentation provided by our client and/or by solicitors representing our client.
- 3. The reason this verification is made by an attorney and not by the Plaintiff is because the Plaintiff is a foreign entity, none of whose officers are presently within this Judicial District.

Sworn to before me this 17th day of July, 2008

MELISSA COLFORD Commissioner of Deeds City of New York-No. 5-1692 Certificate Filed in New York Commission Expires 4/1/10

Print For: eho

Type....: Email - Internet

Msg.Nr...: IN 1257818

Created..: 24-Sep-2007 19:29

From..... Shitao Xie <handy.uk@maerskbroke

Subject..: pioneer/african wildcat Comment..: Recvd: (CPID:1/SECS:6)

REF: STX56657435 DATE: 24-09-2007 TIME: 09:25:41 (GMT)

dave / xie

re: pioneer/african wildcat

pleased to confirm vessel clean fixed on foll terms and conditisons with cp date 24 sep 2007.

MV AFRICAN WILDCAT EX MV MAROUISA BLT 97 CLASS LR BAHAMAS FLAG CALL SIGN 9MER8 LOG/BULK CARRIER ABT 26,412 MTS DWAT ON 9.536M SSW TPC 37.9-SUMMER LOA/BM 168.60/26.00 M GRT/NRT 16,041/9280 5H/5H GRAIN/BALE CBM 33,858.14/32,699.81 4 X 30 T SWL CRANES AVERAGE SPD/CONS BALLAST: ABT 14.0 KTS ON ABT 23 MTS 380CST NDAS LADEN: ABT 14.0 KTS ON ABT 25 MTS 380CST NDAS IN PORT:ILDE-ABT 1.0 MTS IFO PLUS 1.0 MT MDO WRKG-ABT 1.8 MTS IFO PLUS 1.8 MTS MDO THE SPD/CONS IS BSS GOOD WEATHER CONDITIONS AND NO ADVERSE CURRENT AND NO NEGATIVE INFLUENCE OF SWELLS AND NOT EXCEEDING BEAUFORT SCALE FORCE 4 AND DOUGLAS SEASTATE 3. BKR SPEC:IFO-380CST ISO 8217 (1996) RMG35 MDO-ISO8217 (1996) DMB VLS HAS LIBERTY TO USE MDO FOR MANOUVERING IN NARROW WATERS, CANALS,

RIVERS, ON ENTERING /LEAVING PORTS AND IN ADVERSE WEATHER OR WHEN THE

ALL DETAILS ARE ABOUT, GIVEN IN GOOD FAITH AND WITHOUT GUARANTEE

GENERATOR LOAD IS LOWER THAN 50PCT WHILST IN PORT IDLE.

Disponent Owners: MUR Shipping B.V.

C/HOLD NO.1 FIXED STANCHIONS HEIGHT -7.00 M PORTABLE STANCHIONS HEIGHT-6.80 M

C/HOLD NOS.2-5 FIXED STANCHIONS HEIGHT-8.00 M PORTABLE STANCHIONS HEIGHT-7.80 M

Owners do not guarantee the vessel is a fully fitted logger. It is for

EXHIBIT

chrtrs time / risk and responsibility to ensure vessel has sufficient lashing material on board for a full cargo of logs on/under deck. Owners have supplied the required inventory list as received from the Master on the 10th September 2007 which is given in good faith wog.

for

1. Account: Pioneer Right

27/F White House Building, Hangzhou China Tel: 0086 571 85812391

- 2. Delivery: dlosp 1sp Tobata, Japan atdnshinc.
- 3. For 211. First leg from China to West Africa and second leg from West Africa to Singapore/Japan range. Dur abt 110 days WOG. Trading always via sps sbs sas always afloat always accesible and always within iwl. Always excluding cement, cement clinker, salt, scrap of any kind, petcoke, sulphur, concentrates, mineral sands and soda ash. Bagged cement ok and west african log always allowed (chtr's major cargo okoume plus various kinds of hardwood) provide loaded always within vessels strength and ability.

Hold Cleanliness

VSLS HOLDS ON ARRIVAL FIRST LOADPORT TO BE CLEAN/SWEPT/WASHED DOWN AND DRIED UP SO AS TO RCV CHTRS INTENDED CGO OF BAGGED CEMENT FREE OF SALT, LOOSE RUST SCALES N PREVIOUS CGO RESIDUE TO THE SATISFACTION OF INDEPENDENT SURVEYOR. IF VSL FAILS TO PASS HOLD INSPECTION, THE VSL SHUD BE PLACED OFF-HIRE FM THE TIME OF REJECTION UNTIL THE VSL PASSES THE SAME INSPECTION AGAIN AND ALL PROVEN DIRECTLY RELATED EXPENSES OCCURRED TO BE FOR OWNS ACCOUNT AND ALWAYS LIMITED TO ONE SHIFT OF STEVEDORE STANDBY.

- 4. Laycan: 29th September / 5th October 2007
- 5. Redelivery: dlosp 1sp Singaproe / Japan rge atdnshinc, pico
- 6. Hire: USD 39,500 pdpr inclot payable every 15 days in advance
- 7. Bunkers on delivery to be abt 350/450 mt ifo and abt 50 mt mdo. Chrts to take over bunkers on delivery and pay for value of bunkers on delivery with first hire payment. Bunkers on redelivery abt same qty as actual qts on delivery. Chopt to deduct value of bunkers on redelivery from last sufficient hire payment. Prices bends Usd 400.00 pmt ifo and Usd 675.00 pmt mdo. Chrtrs/Owners have the right to bunker vsls prior to delivery/redelivery provided same does not interfer with Owners/chrtrs operation of the vessel.
- 8. Iloho: Usd 4,500 lumpsum excluding any dunnage/debris removal Intermediate Hold cleaning: usd800 per hold
- 9. cables/victualling/entertainment: Usd 1,200 per month pro rata

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10. 3.75pct addcom plus 1.25pct to Maersk Broker
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11. others as per Owners b-t-b head c/p attached with logical amendments and alteration except for

main body: line 56: change '30' to '25' line 138 and 139: delete, and replace with 'dry docking to be allowed during the currency of this Charter Party only in case of emergency. rider clauses: cl 29: add: however, charterer have the option of redilivering the vessel without removing them, paying usd10.00 per piece in lien thereof. cl 36: please advise owner's PnI club: GUARD cl 63: delete C1 75 -MUR(OWS) BANK DETAILS :-BENEFICIARY NAME FIRSTRAND BANK LTD BANK CITY, JOHANNESBURG, SOUTH AFRICA FFC/ MUR SHIPPING HOLDINGS BV A/C 1801028001 BENEFICARY BANK CHASE MANHATTAN BANK, LONDON SWIFT: CHASGB2L) SORT CODE: 60-92-42 A/C 22002810 CORRESPONDENT BANK CHASE MANHATTAN BANK, NEW YORK (SWIFT: CHASUS33) cl 93: delete cl 100: insert "in South Africa only" after "rmf 25"

thansk for your great support leading to this fixture, and please

end

confrim by return all above in line with your record.

Best Regards,

Shitao Xie Maersk Broker UK
Direct Line: 0044 20 7481 6002
Mobile: 0044 79 7959 5742
Fax: 0044 20 7481 4686
Email: handy.uk@maerskbroker.com

Visit: www.maerskbroker.com
Msn: stx@maerskbroker.com

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23 24 25 26 27 28 28

GOVERNMENT FORM

Approved by the New York Produce Exchange

November 6th, 1913 - Amended October 20th, 1921; August 6th, 1931; October 3rd, 1946

Witnesseth, That the said Owners agree to let, and the said Charterers of the City of Amsterdam. Witnesseth rading via safe port(s), safe berth(s), safe anchorage(s), always afloat, always accessible within Institute Warranty Limis within below mentioned trading limis. Charterers to have liberty to sublet the vessel for all or any part of the time covered by this Charter, but Charterers remaining responsible for the fillillment of this Charter Party. Acceptance of delivery by Charterers shall not constitute any waiver of Owners' obligations hereunder. Vessel to be placed at the disposal of the Charterers, at	This Charter Party, made and concluded in Rungsted 29 day of November 2004 19 Between
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October 31st and May-15th, Hudson Bay and all unsafe ports, also excluding, when out of season, White Sea, Black Sea and the Balte, under Allien, under Assa, under Assaulia, under Termania, under New Zealand, but excluding Magdalena River, River-St. Lawrence between

as the Charterers or their Agents shall direct, on the following conditions:

30 31 33 35 36

37 38 the vessel in a thoroughly efficient state in hull, cargo spaces, machinery and equipment with all certificates necessary to comply with current insurance of the vessel, also for all the cabin, deck, engine-room and other necessary stores, including boiler water and maintain her watchmen/garbage removal other than compulsory; shall pay for the

or adverse weather, pilotage in English Channel, Agencies, Commissions, requirements at ports of call for and during the service. also pilotages in Danish waters in laden condition from Grenaa to Spodsbjerg/Allingen also, if requested by Master due to poor visibility

That whilst on hire the Charterers shall provide and pay for all the fuel except as otherwise agreed, Port Charges, customary Pilotages, and

That the Owners shall provide and pay for all provisions, wages and consular shipping and discharging fees of the Crew and

class and keep

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illness of the crew to be for Owners account. Funnigations ordered because of cargoes carried or ports visited while vessel is employed under this charter to be for Charterers account. All other funnigations to be for Charterers account after vessel has been on charter for a continuous period Consular Charges (except those pertaining to the Crew), and all other usual expenses except those before stated, but when the vessel puts into a port for causes for which vessel is responsible, then all such charges incurred shall be paid by the Owners. Furnigations ordered because of of six three months or more.

Charterers are to provide necessary dunnage and shifting boards, also any extra fittings requisite for a special trade or unusual cargo, but Owners to allow them the use of any dunnage and any other fittings and shifting boards already aboard vessel. Charterers to have the privilege of using

for durnings, they making good any disnage thereto.
3. That the Charterers, at the port of delivery, and the Owners, at the port of re delivery, shall take over and pay for all first remaining on That the Charterens shall pay for the use and hire of the said Vessel at the rate of as per Clause 75

steres; en- on the day of her delivery, as aforesaid, per Calendar Month, commencing on and from the day of her delivery, as aforesaid, and at fime day or night Sundays and holidays included unless otherwise mutually agreed. Charterers are to give Owners not less than30/20/15 days wear and tear excepted, to the Owners (unless lost) at on dropping last outward sea pilot world wide trading limits in Charterers' option any and after the same rate for any part of a day menth; hire to continue until the hour of the day of her re-delivery in like good order and condition, ordinary United States Currency per ton on wesselfs total deadweight earning capacity, including bunkers and

notice of vessels expected date of re-delivery, and probable port. approximate and 10/5/3/2/1 days definite

57 58 зели-толацу Payment of said hire to be made to the bank account designated by Owners in in Now-York in cash in United States Currency, 15 days in advance, and for the last 15 days halfmenth or

2005 terers, without prejudice to any claim they (the Owners) may otherwise have on the Charterers. part of same the approximate amount of hire, and should same not cover the actual time, hire is to be paid for the balance day by day, as it becomes due, if so required by Owners, unless bank guarantee or deposit is made by the Charterers, otherwise failing the punctual and regular payment of the hire, or bank guarantee, or on any breach of this Charter Party, the Owners shall be at liberty to withdraw the vessel from the service of the Charter Party. (see Clause 62). Time to count from 7 a.m. on the

22222 following that on which written notice of restinces has been given to Charterer or their Agents before 4 p.m., but if required by Charterer, they to have the privilege of using vessel at once, such time used to count as hire.

Cash for vessel's ordinary disbursements at any port may be advanced as required by the Captain, by the Charterers or their Agents, subject to 2 1/2% commission and such advances shall be deducted from the hire. The Charterers, however, shall in no way be responsible for the application of such advances

That the cargo or cargoes be laden and/or discharged in any dock or at any wharf or place or anchorage in port or elsewhere that Charterers

17. That should my dispute arise between Owners and the Charterers, the matter in dispute shall be referred to three persons at London New York, one to be appointed by each of the parties hereto, and the third by the two so chosen; their decision or that of any two of them, shall be final, and for	107
The vessel shall have the liberty to sail with or without pilots, to tow and to be towed, to assist vessels in distress, and to deviate for the number of saving life and armetry	5 G
16. That should the Vessel be lost, money paid in advance and not earned (reckoning from the date of loss or being last heard of) shall be returned to the Charterers at once. The act of God, enemies, fire, restraint of Princes, Rulers and People, and all dangers and accidents of the Seas, Rivers Machinery Boilers and Speam Navigation and according the machinest the Charter Back.	103
defect in or breakdown of any part of her hull, machinery or equipment, the time so lost, and the cost of any extra fuel consumed in consequence thereof, and all extra expenses shall be deducted from the hire.	101
whatsoever preventing the full working of the vessel, the payment of hire shall cease for the time thereby lost and all extra expenses may be deducted from the hire; and if mon the vovage the speed he reduced by	99
grounding, detention by average accidents to ship or cargo, drydocking for the purpose of examination or painting bottom, or by any other cause	8
15. That in the event of the loss of time from deficiency und/or default and/or strike of crew und/or of men or deficiency of stores, fire,	97
not have given written notice of readiness on or before	8 2
14. That if required by Charterers, time not to commence before	94
on giving written notice the corners or their Agents days previous to the expiration of the first named term, or any declared option.	93
13. Тлик чи о сада колом от орнон от солишнин длю сада кот в ли пос оргон от	92
	2 }
sumption of fivel as well as revolutions of main engine and velocity of and direction of wind and sea, all English language.	3 %
the con-	
terers, their Agents or Supercargo, when required, with a true copy of daily deck and engine Logs, showing the course of the vessel and distance are and	88
Captain shall keep a full and courect Log of the voyage or voyages, which are to be patent to the Charterers or their Agents and furnish the Char-	87
victualling, communication and entertainment, paying at the ourrent rate per meal, for all such victualling.	χ χ
Clerks, Stevedore's Foreman, etc., Charterers to compensate Owners lumpsum US\$ or pro-rata in respect of Charterers'	85
rate of US\$ 10.00 \$1.00 per day. Owners to violal Pilots and Customs Officers, and also, when authorized by Charlerges or their Asentes, to victual Tally	84
with the utmost despatch. He is to be furnished with free accommodation, and same fare as provided for Cantrin's table. Charterers naving at the	83 2
	8 2
9. That if the Charterers shall have reason to be dissatisfied with the conduct of the Captain, Officers, or Engineers, the Owners shall on	88
required by Counteress of their Agents to sign on his bendy bills of Lading for cargo as presented, in conformity with Mate's or Tally Clerk's receipts.	79
agency; and Charterers are to load, stow, and trim and discharge the cargo at their expense under the supervision of the Captain, who is to sign or when	78
boats. The Captain (aithough appointed by the Owners), shall be under the orders and directions of the Charterers as regards employment and	77
8. That the Cartain shall prosecute his voyages with the utnest describe and shall render all netwoners with shirts over and	76
paying writers	7, 7,
tackle, appared furniture, provisions, stores and fuel. Charterers have the privilege of passengers as far as accommodations allow, Charterers	: 7
accommodations for Supercargo, if carried, shall be at the Charterers' disposal, reserving only proper and sufficient space for Ship's officers, crew,	72
7. That the whole reach of the Vessel's Hold, Decks, and usual places of loading (not more than she can reasonably stow and carry) also	71
Where it is enstemary for similar size vessels to safely ite paramad-	70
direct, provided the vessel can safely lie always afloat at any time of tide, except at such planes.	69
or their Agents may	

the purpose of enforcing any award, this agreement may be made a rule of the Court. The Arbitrators shall be commercial men. See further Arbitration Clause 30.

90

18. That the Owners shall have a lien upon all cargoes, and all sub-freights and sub-hires for any amounts due under this Charter, including

age contributions, and the Charterers to have a lien on the Ship for all monies paid in advance and not earned, and any overpaid hire or excess deposit to be returned at once. Charterers will not suffer, nor permit to be continued, any lien or encumbrance incurred by them or their agents, which might have priority over the title and interest of the owners in the vessel.

111 112 113 114 115 to the Law and usages of London 1924, at such port or place in the United States as may be selected by the ourier, and as to matters not provided for 19. That all derelicts and salvage shall be for Owners' and Charterers' equal benefit after deducting Owners' and Charterers' expenses and Crew's proportion. General Average shall be adjusted, stated and settled, according to Rules 1 to 15, inclusive, 17 to 22, inclusive, and Rule F of York-Antwerp Rules 1974 as amended 1994 or any amendment thereto at London as to matters not provided for by these rules, according

er his agents may deem sufficient as additional security for the contribution of the goods and for any salvage and special charges thereon, shall, if required, be made by the goods, shippers, consignees or owners of the goods to the carrier before delivery. Such deposit shall, at the option of the carrier, be payable in United States money and be semitted to the adjuster. When so remitted the deposit shall be held in a special account at the Rules, according to the laws and usages at the port of New York. In such adjustment disbursaments in foreign currencies shall be exchanged into United States menor at the rate prevailing on the dates made and allowances for damage to earge claimed in foreign currency shall be converted at the rate prevailing on the last day of discharge at the post or place of final discharge of such damaged carge from the ship. Average agreement or bend and such additional security, as may be required by the carrier, must be furnished before delivery of the goods. Such cash deposit as the carrier bend and such additional security, as may be required by the carrier, must be furnished before delivery of the goods. Such cash deposit as the carrier place of adjustment in the name of the adjuster pending settlement of the General Average and refunds or credit balances, if any, shall be paid in United States money. Charter hire not to contribute to General Average.

In the event of accident, danger, danage, or disaster, before or after commencement of the voyage resulting from any cause whichsoever, whether due to negligence or not, for which, or for the consequence of which, the carrier is not responsible, by statute, contact, or otherwise, the goods, the chipper and the consignes, jointly and severally, shall contained with the carrier in general average to the payment of any sacrifices, losses, or expenses of a general average nature that may be made or incurred, and shall pay salvage and special charges incurred in respect of the general average nature that may be made or incurred, and shall pay salvage and special charges incurred in respect of the general average as it such salving ship or ships-belonged to strangers.

- Provisions as to General Average in accordance with the above are to be included in all bills of lading issued hereunder.

 20. Fuel used by the vessel while off hire, also for cooking, condensing water, or for gates and stoves to be agreed to as to quantity, and the cost of replacing same, to be allowed by Owners.

 21. That as the vessel may be from time to time employed in tropical waters during the term of this Charter, Vessel is to be docked at a cost of replacing same, to be allowed by Owners.
 - convenient place, bottom cleaned and painted whenever Charlerers and Captain think necessary, at least once in every are months, reckening from time of last painting, and payment of the hire to be suspended until she is again in proper state for the service-
- Singapore/Japan range Dry-docking is to be allowed as per drydocking schedule of each individual vessel. It is understood that dry-docking to take place within
- capacity in accordance with the Description Clause three tons, also 22. Owners shall maintain the gear of the ship as fitted providing gear (for all cranes derives) capable of handling lifts up to their maximum
- providing ropes, falls, slings and blocks. If vessel is litted with derinks capable of handling heavier lifts, Owners are to provide necessary gone for same, otherwise equipment and gear for heavier lifts shall be for Charterers' account. Owners also to provide on the vessel power and electric light on deck and in cargo holds as on board sufficient for night work in all holds simultanously lantorns and oil for
- night work, and vossel to give use of electic light when so fitted, but any additional lights over those on board to be at Chartegar' sepense. The Charterers to have the use of any gear on board the vessel.
- 143 144 145 23. Vessel to work night and day, if required by Charterers, and all cranes and/or grabs wisehes to be at Charterers' disposal during loading and
- port, or labor unious, prevent erew from driving winches, shore Cranemen Winchmen to be paid by Charterers. In the event of a disabled crane or grab deek hands and donkeymen for overtime work done in accordance with the working hours and rates stated in the ship's articles. If the rules of the or cranes and/or grabs unless caused caused by stevedores winch or winches, or steamer to provide one windiman per latch to work winches day and night, as required. Charterers agreeing to pay officers, angineers, windimen,

149	149 insufficient power to operate crane or cranes and/or grabs winehes, Owners to pay for shore engine, or engines, in lieu thereof, if required, and pay
	my loss of time and extra directly related related expenses including but not limited to standby expenses, occasioned
50	150 thereby:
51	24. It is also mutually agreed that this Charter is subject to all the terms and provisions of and all the exemptions from liability contained
52	152 in the Act of Congress of the United States approved on the 13th day of February, 1893, and entitled "An Act relating to Navigation of Vessels.
j	163 ot 1 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -

154 155 156 157 157 158 159 160 161 162 163 164 165 166 166 166 166 166 following clauses, both etc.," in respect or all cargo shipped under this charter to or from the United States of America. It is further subject to attached protective clauses the

of which are to be included in all bills of lading assued hereunder:

This bill of lading shall have effect subject to the provisions of the Carriage of Goods by Sea Act of the United States, approved April 16, 1936, which shall be deemed to be incorporated herein, and nothing herein contained shall be deemed a surrander by the carrier of any of its nights or immunities or an increase of any of its responsibilities or liabilities under-said Act. If any term of this bill of lading be repugnant to said Act to any extent, such term shall be void to that extent, but no further. Both to Blame Collision Clause U.S.A. Clause Paramount

entrying ship or her owners to the owners of said goods and set off, recounsed or recovered by the other or non-entrying ship or her or liability represents less of, or damage to, or any claim whatsoever of the owners of said goods, paid or payable by the other or nonhereunder-will indennify the Carner against all loss or hability to the other or non-entrying ship or her owners in so far as such loss Master, mariner, pilot or the servants of the Carrier in the nurigation or in the management of the ship, the owners of the goods earlied lf the ship comes into collision with mother ship as a result of the negligence of the other ship and any act neglect or default of the owners as part of their claim against the earrying ship or carrier.

port or to get out after having completed loading or discharging. Vessel never to force nor push ice nor to follow ice breaker, nor trade to areas 25. The vessel shall not be required to enter any ice-bound port, or any port where lights or light-ships have been or are about to be with-drawn by reason of ice, or where there is risk that in the ordinary course of things the vessel will not be able on account of ice to safely enter the where there is a danger of sea ice.

26. Nothing herein stated is to be construed as a demise of the vessel to the Time Charterers navigation of the vessel, insurance, crew, and all other matters, same as when trading for their own account 27. A commission of 2 1/2 per cent is payable by the Vessel and Owners to The owners to remain responsible for the

170 171 172 172 173 174 on hire earned and paid under this Charter, and also upon any continuation or extension of this Charter.

28. An address commission of 2 1/2 per cent payable to on the hire earned and paid under this Charter.

Clauses 29 through 109 are fully incorporated in this Charter Party.

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29. **Additional Fittings**

Charterers to have the option of welding padeyes and angles, except on fuel tank tops and hoppers, and epoxy painted areas, at their own arrangement expense subject to Master's prior consent and supervision.

Charterers to remove all padeyes and angles at Charterers' time and expenses under the Master's supervision before redelivery, unless Owners request Charterers to maintain same without removal, in which case Charterers will be free from removing padeyes and angles.

30. **Arbitration**

This Charter Party shall be governed by English Law. The arbitration shall be conducted in accordance with the London Maritime Arbitrators' Association (L.M.A.A.) terms current at the time when the arbitration proceedings are commenced.

It is hereby agreed that all claims below US \$ 50,000 excluding interest and costs shall be settled as per LMAA Small Claims Procedure current at the time when the arbitration proceedings are commenced.

31. Arrest

Should the vessel be arrested during the currency of this Charter at the suit of any person (including the Charterers) having or purporting to have a claim against or any interest in the vessel, except that arrest is caused by cargo claims to which Owners/Master are not responsible or claims incurred due to irregularity of Bills of Lading issued under Charterers' Letter of Indemnity, hire under this Charter Party shall not be payable in respect of any period whilst the vessel remains under arrest and remains unemployed as a result of such arrest and the Owners shall reimburse to the Charterers any expenditure which they may incur under this Charter in respect of any period during which by virtue of the operation of the Clause no hire is payable.

32. Asian Gypsy Moth

Owners guarantee that upon delivery to Charterers the vessel is free of any infestation by the Asian gypsy moth or its eggs. Should the Owners fail to fulfil their guarantees as above, the Owners shall indemnify the Charterers from any loss or damage sustained by Charterers and all consequences arising from/in connection with such failure including but not limited to any delay. extra expenses, fines, cost of removal of such moth or its eggs and/or even trans-shipment of cargo if on board, regardless of whether or not the vessel would be banned from entering into or ordered to leave the Canadian and/or U.S. waters/ports because of said failure.

When Charterers direct the vessel to the area infested by Asian gypsy moth, Charterers shall, at Charterers' time and expense, undertake to arrange a certificate issued by an appropriate authority of such area/port certifying that the vessel is free from infestation by Asian gypsy moth or its eggs and thereby Owners shall not be held responsible for any consequences at the next destined ports.

33. Bill of Lading

The Charterers or their Agents are authorised to issue and sign Bills of Lading and/or Sea Way Bills on Charterers' form on Owners' and/or Master's behalf, in which case the Charterers to indemnify Owners against all consequences or liabilities arising from their so signing of Bills of Lading and/or Sea Way Bills on Owners' behalf.

No through Bills of Lading to be used.

34. Bulldozers

Charterers to have the option to use the bulldozers in vessel's holds, provided not exceeding the tank top strength. If required the vessel to lift onboard the bulldozers by use of vessel's gear.

35. **Bunkers**

Bunkers on delivery about metric tons IFO and about metric tons MDO. Bunkers on redelivery to be about same quantity of IFO as on delivery and maximum metric tons MDO.

Bunker prices both ends: USD per metric ton Intermediate Fuel Oil and USD per metric ton MDO.

Charterers' option to supply RMF 25 in South Africa.

Charterers to pay bunker value on delivery together with first hire.

Owners have the option to supply bunkers for the vessel at bunker/loading/ discharging port of last voyage, provided not affecting Charterers' cargo intake and loading/discharging operations. See also Clause 100

36. Cargo Claims/ P & I Club

Owners guarantee that the vessel is entered and shall remain entered in a Protection and Indemnity Association which is a member of the Group of International P & I Clubs for the duration of this Charter Party. Entry shall include, but not to be limited to, ordinary cover for cargo claims.

In the case of damage to and/or loss of cargo carried on the vessel in which Owners' and/or Charterers' liability could be involved under the terms of this Charter Party, as the case may be, the Owners and/or the Charterers shall on request grant reasonable time extension for commencement of such in each and every occurrence. Such extensions shall not prejudice the ultimate responsibility of both parties. Liability for cargo claims as between Charterers and Owners, shall be settled in accordance with the Interclub New York Produce Exchange Agreement of September 1996 and any subsequent amendments.

Owners' P & I Club:

If required by Charterers, Owners to authorise and instruct Owners' P & I Club to confirm directly to any party as ordered by Charterers that the vessel is fully covered for P & I and that collection of premiums are up to date.

37.

Cargo Exclusions

It is understood that the vessel is not employed in the carriage of the following cargoes:

Livestock, tar, turning and motor blocks, nuclear and radioactive materials and its waste, petroleum and its by-products, pitch in bulk, sodium sulfate, sulphur, logs, HBI, calcium hydrochloride, bonemeal, charcoal, turpentine, seed cake, oil cake, pke, cement, cement clinker, scrap of any kind, petcoke, copra, pond coal, pebbles, sponge iron, asphalt, arms, ammunition, sunflower seeds expeller, ammonium nitrate (explosive grade), naphtha and its products, direct reduced iron, asbestos, hides, creosoted goods, calcium toxic waste, carbide, potash, mineral sands, soda ash, borates, pig iron, logs, grain, explosives (black powder, blasting caps, detonators, loaded bombs, dynamite and TNT), acids, brown coal, fishmeal, ammonium nitrate, ammonium sulphate, possium nitrate, sodium sulphate, salt, dangerous and inflammable cargo.

DRI and DRIP not to be allowed, cargoes excluded by flag state not to be carried, oilcakes and seedcakes not to be allowed and any cargo requiring CO2 fittings not to be allowed...

All cargoes carried under this charter to be loaded, stowed, carried and discharged in accordance with recommendations of Imo Code of Safe Practice in accordance with IMO/local authority recommendations for such cargo.

Steel Cargoes

A joint pre-shipment survey to be arranged with Owners and Charterers

P & I clubs and cost of survey to be shared between Owners and Charterers with copy reports being made available to both parties. Charterers' P & I Club to arrange surveys and furnish copy to Owners.

Vessel not to be called upon to stow by use of "block California stow method".

Heavy Coils

If required by Charterers, Owners confirm that heavy steel coils may be loaded line for line in as many tiers as is necessary but always within vessel's permissible tanktop strengths and to Master's satisfaction with regard to stress, trim and stability requirements. Coils to be loaded in accordance IMO and in compliance with local load/discharge port authorities regulations.

Concentrates

Charterers' option to load concentrates, always in accordance with IMO, Canadian Board of Trade and local regulations and recommendations. Moisture test of cargo to be taken by competent authority just prior to loading and a certificate, stating moisture content is within Imo regulations, to be handed to Master prior loading commences. All costs for Charterers account.

38. Certificates/Vaccinations

Owners are obliged to deliver and maintain throughout the currency of this Charter Party the vessel, her crew and anything pertaining hereto supplied with up-to-date and complete certificates (including Oil Pollution Certificates), approvals, equipment and fittings enabling the vessel and her crew to trade within the trading limits and to load, carry and discharge all cargoes permitted under this Charter Party.

Officers and crew to comply with vaccination and sanitary regulations in all ports of call and corresponding certificates to be available onboard, enabling the vessel to obtain radio free pratique.

If requested, Owners to provide Charterers with copies of any certificates/ approvals.

Any time lost and all extra expenses resulting from Owners' non-compliance

with the above to be for Owners' account and may be deducted from hire.

Crew Service (see also Clause 79) 39.

With reference to Clause 8 of this Charter Party "customary assistance" shall include but not be limited to:

- All opening and closing of hatches, when and where required. a)
- b) Raising and lowering of derricks and rigging cranes, if fitted, and/or gangways in preparation for loading and discharging.
- Shaping up vessel's holds/hatches and cranes, if fitted, as much as c) possible prior arrival at loading and/or discharging places so as to immediately commence loading and/or discharging operations.

The above services shall be considered as a minimum and shall in no way be construed as an alternative to or reduction in the standard of services from Officers and crew required under this Charter Party.

40. Deck Cargo

Chartereres have the option to carry cargo on deck at their own risk and expense but always within vessel's stability, within vessel's deck and hatch cover strength, in accordance with solas/IMO Rules, and Master's prior approval and satisfaction.

Charterers to provide and pay for all lashing and stowing/securing material and/or fitting required.

Bills of Lading for deck cargo to be claused "shipped ondeck at Charterers/Shippers/receivers risk, responsibility and expense and without liability on the part of the vessel or her Owners for any loss of damage, expense or delay whatsoever and howsoever caused.

41. **Deductions**

The Charterers may deduct from the Charter hire any amount disbursed for Owners' account provide written approval granted by Owners. In addition, Charterers may deduct from the last hire payment max USD 100.00 per port for the estimated expenses incurred by Charterers for Owners' account, notwithstanding that vouchers may not then have reached Charterers for submission to Owners, provided that the difference between estimated expenses and actual expenses shall be adjusted and settled when vouchers available.

42. Delivery of Cargo against Letter of Indemnity

In case of non availability of original Bill(s) of Lading at discharge port(s), Owners/ Master to allow discharge/release/change of destination of entire cargo against a single Letter of Indemnity in Owners' standard P and I Club wording signed by Charterers (MUR) only.

In the event that Charterers instruct the vessel to change discharging port after Bills of Lading or Sea Way Bills have been issued, Owners shall comply with such instructions upon receipt of a faxed copy of a single Letter of Indemnity always giving reasons for deviation, on Owners' standard P & I Club wording signed by Charterers' only. Original change of destination Letter of Indemnity to follow by mail.

43. **Delivery/Redelivery Time**

Delivery and redelivery time to be calculated basis Greenwich Mean Time.

44. **Description Clause**

mv AFRICAN LEOPARD - ex mv PACIFIC MATTSU

All details are "about" and given in good faith and without guarantee

Singledeck, log/bulkcarrier - built 1996 - Malaysian Flag, classed Lloyds

Call sign: 9MER9

About 26,516 metric tons dwat on 9.536 metres summer salt waater

TPC 37.9

LOA/Beam: 168.70 metres/26.00 metres

International GT/NT: 16041/9280

5 holds/hatches

Australian hold ladder fitted

CO₂ fitted

Grain/bale: 33,959.14/32,699.81 cubic metres

4 cranes 30 tons SWL

Speed/consumption

Ballast: about 14.0 knots on about 23.0 metric tons IFO 380CST

no diesel at sea

Laden: about 14.0 knots on about 25.0 metric tons IFO 380CST

no diesel at sea

In port: Idle, about 1.0 metric tons IFO plus 1.0 metric tons MDO

Working about 1.8 metric tons IFO plus 1.8 metric tons MDO

The above speed and consumptions are given basis good weather conditions, no adverse current, no negative influence of swells and not exceeding Beaufort Force 4 and Douglas State of Sea 3.

Bunker specifications: IFO 380CST ISO 8217 (1996) RMG35 MDO ISO8217 (1996) DMB

Vessel has liberty to use MDO for manouvering in narrow waters, canals, rivers on entering and leaving ports and in adverse weather or when the generator load is lower than 50% whilst in port idle.

45. **Double Banking**

Charterers have the right to load and/or discharge on double banking basis at loading and/or discharging port at a safe dock or wharf or anchorage where it is customary and safe for vessels of similar size and type to do so, always subject to Master's reasonable satisfaction.

Any additional equipment/ facilities such as fenders whenever considered necessary by the Master are to be supplied by the Charterers in their time and at their expense. If at any time during the operation the master reasonably considers it unsafe to continue due to adverse weather conditions etc., he may order the other vessel(s) and/or barge(s) away from his vessel or remove his own vessel in order to avoid prejudicing the safety of the vessel(s). Any additional insurance premium net of all rebates, if required by vessel's Underwriters to be for Charterers' account. Amount not to exceed the premium calculated on the basis of an advisory rate quoted by the Chairman of Breach of Warranty Committee on the London market.

46. Houseflag/Markings

The Charterers shall have the liberty of flying/marking their own flag at their expense.

47. Boycott

Owners warrant that the vessel's crew is and will be during the period of this Charter Party employed under a bona fide agreement, the standard of which is fully acceptable to the ITF and Unions in all countries not excluded in this Charter Party. In the event of the vessel being denied or restricted in the use of port and/or loading and/or discharging facilities or shore labour and/or tug or pilotage assistance or of any other restrictions, detention or any loss of time whatsoever due to boycott or arrest of the vessel or due to government restrictions, all caused by the vessel and/or by reason of the terms and conditions on which members of the crew are employed or by reason of any trading of this or any other vessel under same ownership or operation or control, the payment of hire shall cease for the time thereby lost and all extra expenses incurred due to above are to be for Owners' account and may be

deducted from hire.

48. In Lieu of Hold Cleaning

Charterers shall have the option of redelivering the vessel without cleaning of holds against paying the Owners a lumpsum of USD 5000 lumpsum in lieu of such cleaning including removal/disposal of dunnage/lashing material except if vessel redelivered in the United States

49. Bimco U.S. Security Clause

If the vessel calls in the United States, including any U. S. territory, the following provisions shall apply with respect to any applicable security regulations or measures:

Notwithstanding anything else contained in this Charter Party all costs or expenses arising out of or related to security regulations or measures required by any U.S. authority including, but not limited to, security guards, launch services, tug escorts, port security fees and inspections, shall be for the Charterers' account, unless such costs or expenses results solely from the Owners' negligence.

50. Insurance

Basic war risk insurance and crew war bonus to be for Owners' account. In the event Charterers employ the vessel in a trade for which there is an additional war risk insurance premium on hull and machinery, Charterers to pay such additional premium on vessel's current war risk policies but in any case not to exceed that for minimum coverage under the London Underwriters' minimum scale.

Such extra insurance premium for Charterers' account to be settled with next hire payment after receipt of proper vouchers from the Owners' Underwriters.

If war situation becomes serious, Owners have the right to refuse the vessel entering into war zone, and Owners and Charterers shall further discuss in good faith an alternative arrangement. Conwartime 1993 Clause to be incorporated in this Charter Party.

Intermediate Hold Cleaning 51.

If requested by Charterers and permitted by shore/stevedore regulations as well as weather/sea conditions, crew will carry out intermediate hold cleaning for Charterers. Charterers to pay Owners USD 1000 per hold, but USD 1200 per hold for salt/petcoke and USD 1500 per hold for cement however, the

Master/crew/vessel are not held responsible for results/consequences of such intermediate hold cleaning. Owners are not responsible for passing cargo hold cleanliness inspection.

52. Forklift trucks/bulldozers/grabs/magnets etc. shall be allowed to be used in the holds if necessary, provided always within the vessel's permissible load.

53. Loading of Steel

Steel cargoes to be sufficiently dunnaged/lashed/secured and unlashed/unsecured at Charterers' expense, risk and in their time by stevedores under the supervision of the Master and up to his satisfaction.

Charterers agree, if so requested by Owners to jointly appoint an independent surveyor to perform a pre-loading survey of the cargo with time and cost equally shared.

54. Notices

Owners are to give Charterers 15 days definite notice of vessel's delivery and are to let Charterers know immediately of any change in vessel's position.

55. Off-Hire

Should the vessel put back whilst on voyage by reason of an accident or breakdown or in the event of loss of time either in port or at sea or deviation upon the course of the voyage caused by sickness of or accident to the crew or any person on board the vessel (other than passengers or supercargo travelling by request of the Charterers), or by reason of the refusal of the Master or crew to perform their duties, or oil pollution, even if alleged, or capture/seizure or threatened detention by any authority/legal process, the hire shall be suspended from the time of inefficiency until the vessel is again efficient in the same or equidistant position in Charterers' option and voyage resumed therefrom. All extra expenses incurred including bunkers consumed during period of suspended hire shall be for Owners' account.

During any off-hire period estimated to exceed 10 days, the Owners to give the Charterers not less than 5 days definite notice of resumption of the service.

If the vessel has been off-hire for a period of more than 40 days, the Charterers are at liberty to cancel the balance of this Charter Party, in which case redelivery shall take place upon vessel being free of cargo, irrespective of redelivery ranges. Charterers' option to add any off-hire periods provided such option is declared 90 days prior to last day of redelivery.

56. Oil Pollution

Owners guarantee to provide and maintain during the entire timecharter period at their expense and carry on board the vessel a valid U.S. Certificate of Financial Responsibility. Owners also guarantee to have secured current certificates for other countries/federal states or municipal or other division or authority thereof, where such certificates and/or guarantee are required. All such certificates to be valid throughout the entire timecharter period.

The Charterers shall in no case be liable for any damage as a result of the Owners' failure to obtain the aforementioned certificates. Time lost by noncompliance to be considered as off-hire and may be deducted from hire and Owners hold Charterers harmless against any direct consequential losses, damages or expense.

57. On/Off-Hire Survey

At port of delivery, in Owners' time and at last discharge port prior to redelivery in Charterers' time a joint on/off-hire survey to be held by a single independent surveyor jointly appointed. Cost of same to be equally shared between Owners and Charterers. Vessel only to be off-hire for actual working time lost due to surveys.

58. Panama/Suez Canal

Owners warrant that the vessel is fitted for the transit of the Suez and Panama Canal in loaded and/or ballast condition and complies with all and any regulations of the relevant canal authority and shall not be subject to any conditions of transit not customarily required by the relevant canal authority whether pursuant to their regulations or otherwise. Should the vessel not comply with all warranties contained in this clause and/or any regulations or conditions of transit laid down by the relevant authority, Charterers may suspend hire for all time lost and Owners to pay all expenses arising as a consequence of Owners' failure to comply with the warranty.

59. Plans

Owners to courier to the Charterers Capacity Plan, Deadweight Scale and General Arrangement Plan upon delivery or as early as possible thereto.

60. Power Clause

The vessel to supply free of expense to Charterers' account 440 volt 3 phase 60 cycles per crane from the slip ring of the crane within the maximum capacity of 350 ampere provided that cranes of the vessel cannot be used for operation and left idle. Charterers have the right to fit magnets or other loading/discharging equipment customary to the trade onto vessel's cranes subject to vessel's lifting capacity. Charterers to arrange the outlet/socket/ suitable cabtire cables and other necessary fittings at the Charterers' time, risk

and expenses.

61. Protective Clauses

The New Jason Clause, Both-to-Blame Collision Clause, New Both-to-Blame Collision Clause to be read as per standard printing and not be influenced by any mis-typing, the General Paramount Clause, U.S Clause Paramount, Canadian Clause Paramount, Conwartime 1993, P & I Bunkering Clause as applicable and attached are all to be considered incorporated into this Charter Party and all Bills of Lading issued under this Charter shall include all said clauses.

The USA/Canadian Clause Paramount as applicable or the Hague Rules as enacted in countries other than the USA or Canada as applicable to be incorporated in all Bills of Lading.

62. Punctual Payment

Referring to lines 60 and 61, where there is any failure to make "punctual and regular payment", Charterers shall be given by Owners 3 banking days written notice excluding Saturdays, Sundays and holidays to rectify the failure before exercising any right of withdrawal and where so rectified the payment shall stand as punctual and regular payment.

63. Sea Carrier Initiative Agreement

Owners and Charterers confirm that they are both signatories to the Sea Carrier Initiative Agreement in order to co-operate with the U.S. Customs Service in the fight against the drug menace.

64. **Delete**

65. Stevedore Damage

Should any damage be caused to the vessel or her fittings by the Charterers or their stevedores the Master is to

a) Give written notice to the Charterers or their Agent or servant within 48 hours of full particulars of the damage caused and name of the party allegedly responsible for the damage.

- b) Promptly but latest within 24 hours of the occurrence give written notice to the party allegedly responsible, giving full particulars of the damage and its alleged cause and obtain the written acknowledgement of liability from such party, or failing that, the acknowledgement of receipt of such notice.
- c) Immediately arrange, in conjunction with Charterers' Agents, for the damage to be surveyed and an estimate of the repair costs given. Such time spent for damage survey shall be counted on hire and surveyors' fees to be paid by Charterers.

Failing the aforementioned the Charterers are not to be responsible for such damage and/or loss of time, except for hidden damage which must be attended to as per the above procedure immediately it is discovered, but latest prior to redelivery.

Damage affecting vessel's seaworthiness or trading capability to be repaired prior redelivery, other damage may be left to next regular drydock if required.

66. Taxes

Taxes and/or dues and/or charges and/or freights and/or hires and/or sub-hires whatsoever imposed on cargo by any local or national authorities arising out of trade under this Charter Party to be borne by Charterers. Taxes levied by governments other than that of Owners' domicile or vessel's flag on earnings under this Charter Party shall be for Charterers' account.

67. Trading Limits

Worldwide trading always afloat, see Clause 64, within institute warranty limits via safe berth(s), safe port(s), safe anchorage(s) excluding: Sudan, Turkish occupied Cyprus. Cuba, Israel, Iraq, Cambodia, North Korea, Somalia, Ethiopia, Syria, Liberia, Serbia, Montenegro, Russian/CIS Pacific ports and any area(s) and/or countries banned and boycotted by USA/United Nations, war or war-like zone and any other countries prohibited from calling by the flag state.

Charterers' liberty to trade Arabian Gulf (always excluding Iraq) provided there are no war activities evidenced by further increase in war risk premium over levels pertaining on date of this charter party and trading or operation of the ship and or crew not restricted by Greek government and/or seaman's union.

Vessel not to be required to trade or proceed directly between China and Taiwan or Taiwan and China.

Embargoes

The Charterers undertake not to load cargo for a port where there is an existing embargo or boycott against the flag and nationality of this vessel which in existence prior to Charterers' declared intention to call such port. Charterers' trading of the vessel not to expose Owners to blacklisting.

Vessel not to trade in countries or areas where U.N. or U.S. embargo exists.

On vessels under 15 years Australia, New Zealand, Sweden, Finland to be allowed from day of delivery. Owners confirm all vessels and crew are fitted with full ITF or equivalent agreement acceptable to ITF on vessels.

Should vessels over 15 years on delivery not be suitable to trade Australia and New Zealand then Owners allowed a maximum of 3 month "grace" period to prepare vessels to trade Australia and New Zealand. However, the vessels over 15 years not to be allowed to trade Finland and Sweden at any time.

68. Deleted.

69. Warranties

Owners warrant that as from date of new ownership:

- is not blacklisted by Arab countries nor anywhere else within the agreed trading limits
- has not traded Cambodia, Cuba, Israel and North Korea
- is eligible for bunkers in the United States of America, its territories and possessions in accordance with directives from the United States Department of Commerce, Office of International Trade.

70. Watertight Hatches

The Owners guarantee that on vessel's delivery and throughout the currency of this Charter the vessel's hatchcovers are watertight. All hatches are to be carefully attended by the crew to prevent leakage.

71. Weather Routing

The Charterers may supply an independent weather bureau advice to the Master during voyages specified by the Charterers and the Master shall comply with the reporting procedures of the weather bureau, however, the Master remains responsible for the safe navigation and choice of route. Evidence of weather conditions shall be taken from vessel's deck logs and

independent weather bureau's reports

- 72. Deleted.
- 73. This fixture to be kept strictly private and confidential.
- 74. Deleted.

75. **Hire Details**

Hire

USD daily including overtime payable 15 days in advance

Hire payable into Owners' bank account nett of any deductions/transmitting cost from remitting bank.

76. Deleted.

77. Bill of Lading

When and if required Charterers may carry one original Bill of Lading onboard against which the cargo may properly be released on instructions received from Shippers/Charterers. All such Bills of Lading must incorporate the following wording "One original Bill of Lading retained on board against which Bill delivery of cargo may properly be made on instructions received from Shippers/Charterers"

78. I.S.M.

From the date of coming into force of the International Safety Management (ISM) Code in relation to the vessel and thereafter during the currency of this Charter Party, the Owners shall procure that both the vessel and "the Company" (as defined by the ISM Code) shall comply with the requirements of the ISM Code.

Upon request the Owners shall provide a copy of the relevant Document of Compliance (DOC) and Safety Management Certificate (SMC) to the Charterers. Any loss, damage, expense or delay caused by failure on the part of the Owners or "the Company" to comply with the ISM Code shall be for the Owners' account.

- 79. Deleted.
- 80. Deleted.

- Charterers have the option to perform hose/pressure/ultrasonic or similar test 81. at their own expense. In case the vessel fails such survey Owners to rectify the same at their own time and cost and cost and time of the subsequent test(s) to be for Owners' account.
- Deleted. 82.
- Deleted. 83.

84. Inspection

The Charterers or their nominee has the right to inspect the vessel and its records at any given time during the currency of this Charter. Owners/crew are to fully co-operate during such inspection. Vessel to remain on hire during inspection(s) ordered by Charterers.

85. Lay-Up

The Charterers shall have the liberty or order the laying up of the vessel at a safe berth or port for any period of this Charter. In the event of such lay up, Owners shall promptly take steps to effect all possible economies in operation costs if so required by Charterers. The Owners will estimate all such savings including (but not limited to) reductions in insurance and manning costs. If the vessel is laid up the Charter hire shall be reduced by the amount of any savings actually made by the Owners during the laying up period.

Charterers shall bear any expenses related to re-activation of the vessel. Owners shall not be penalised for reduction of speed due to marine growth after laying up and bottom cleaning, if required, shall be held at Charterers' time and expense.

86. War Cancellation

In the event of war between/among People's Republic of China, Russia, United States of America, Britain and Greece which directly affecting the performance of this Charter, both the Charterers and the Owners have the option of cancelling this Charter Party. In any event such cancellation shall take place after discharge of cargo at the destination.

87. Vessel's Performance

If the Charterers have reason to be dissatisfied with the performance of the vessel provided for in the Charter Party, the Owners on receiving particulars of complain(s) shall immediately investigate and take appropriate steps to correct the situation.

- 88. Deleted.
- 89. Deleted.
- 90. Deleted.
- 91. Deleted.

92. Sea Waybills

Whenever Charterers issue Sea Waybills instead of Bills of Lading, such Sea Waybills shall always be deemed to incorporate all the terms and conditions, liberties, clauses and exceptions of this Charter Party including the Law and Arbitration Clause, Paramount Clause, General Average Clause, New Jason Clause and Both-to-Blame Collision Clause.

Owners shall deliver the cargo to a party or parties nominated by Charterers as Consignee written in the Waybill and once cargo has been thus delivered Owners shall not be responsible for any non-delivery claim from other parties.

93. **Drydocking**

The Owners shall have the option to place the vessel in drydock during the currency of this Charter at a convenient time and place to be mutually agreed between the Owners and the Charterers for bottom cleaning and painting and/or repair as required by class or directed by circumstances.

94. Bills of Lading

Whilst, as mentioned elsewhere in this Charter Party, Charterers or their agents have the authority to sign Bills of Lading on Master's behalf, it is agreed that Bills of Lading will be claused with remarks as actually appearing on Mate's receipts.

In the event that vessel trades to the USA then bills of lading to be made out in a way acceptable to the US authorities failing which Charterers to be liable for any fines, delays or expenses arising therefrom.

95. Admixture Clause

Whilst Charterers have the option to load two or more cargoes in the same hold, Charterers to supply, erect, dismantle and dispose of any and all separations at their risk and expense. Final distribution and position of any cargo within vessel and holds to be at Master's discretion and to his satisfaction. Any claims arising from contamination or admixture or sweat damage to cargo carried in the same hold to be for Charterers' account. Should Charterers load containers, Owners not to be responsible for stowage of cargo

in containers, nor cargo claims arising therefrom. Owners not to be responsible for stuffing or unstuffing of containers

96. **Hamburg Rules**

Neither Charterers nor their agents shall permit the issue of any Bill of Lading, waybill or other document evidencing a contract (whether or not signed on behalf of the Owners or on the Charterers behalf or on behalf of any Subcharterers incorporating where not compulsorily applicable, the Hamburg Rules or any legislation giving effect to the Hamburg Rules or any other legislation imposing liabilities in excess of the Hague or Hague Visby Rules.

97. Embargo

The Charterers undertake not to load cargo for a port where there is an existing UN or USA embargo or where there is a boycott against the flag and/or nationality of this vessel which is in existence prior to Charterers declared intention to call such port.

98. Necessaries Clause

In no event shall Charterers procure, or permit to be procured, for the vessel, any supplies/services on the credit of the vessel or her Owners.

99. **Use of Charterers agents**

Charterers agree that their agents will undertake without charge normal ship's husbandry as Owner's agents if required by Owners. However, this does not include any extraordinary business such as major crew changes, major repairs, dry docking, general average, etc., when Owners are obliged to appoint their own agent or to employ and adequately fund in advance Charterers' agents at the local recognised agreed agency tariff.

Bunker Quality/ supply clause 100.

Charterers to supply vessel with Intermediate Fuel Oil (180 CST) ISO 8217 1987 RME - 25 or RMF25. Charterers to supply bunkers only in accordance with these specifications and subsequent amendments or bunkers of similar specification available at port of bunkering. In any case bunkers not to be inferior than those described above.

Replenishment of bunkers is arranged and paid for by the Charterers under the supervision of the Master/Chief Engineer. Master to pay due diligence so that vessel does not cause oil spillage from vessel during bunkering. Master not to be responsible for actions/lack of diligence of bunkering barge or bunker supplier or any spillage caused by bunkering barge.

Samples to be taken (by drip method where possible) whilst bunkering, one set

to be held on board. Vessel not to be called upon to bunker outside of port limits without prior approval of Owners.

101. Ballast Water

Any detergent/disinfectant required by authorities to be added to ballast water in order to enable the vessel to ballast/deballast holds/spaces within national waters of respective countries, to be supplied by Charterers, and this to be done at Charterers time, risk and expense.

102. Additional Equipment

Any additional equipment required at ports over and above that which the vessel has on board), to be hired/and/or supplied by Charterers at their time and expense.

103. Garbage Removal, Gangway Watchmen

Dues for garbage removal and gangway watchmen, which are a compulsory requirement of the port, and thus a normal port expense, to be for Charterers account. If such items are not compulsory port expenses, then same to be for Owners' account.

104. Performance claims

In the event that Charterers wish to make a performance claim against the vessel, any claim to be fully documented. Any performance disputes to be decided as final by giving equal weight to log and Ocean Routes.

105. Crane breakdown.

In the event of a disabled crane or cranes, or insufficient power to operate cranes, Owners to pay for suitable shore engine(s) or crane(s) and also for any stevedore standby directly occasioned thereby. Hire to be reduced proportionately to the total number of operative hatches intended to be worked at the time, for all time lost due to the crane or cranes being unavailable as a result of disability or loss of power. However, once sufficient shore cranes ordered by Owners are in place then full hire to resume.

106. Paperless trading

Owners/Master not to be called upon to participate in, or use any system or contractual arrangement the predominant purpose of which is to replace paper

based documentation in shipping or international trade with electronic messages, including, without limitation, the 'Bolero System' or other paperless system. Any contract of carriage or bill of lading to be evidenced by a paper document.

107. **Speed/Consumption**

Vessel's speed and consumption as warranted elsewhere in this Charter Party is warranted in good weather conditions up to Beaufort force 4 and Douglas Seastate 3. Calculation of vessel's performance on both laden and ballast passages to be based upon average speed/ consumption during weather days up to Beaufort 4 and Douglas Seastate 3. Laden or ballast speed and consumption for period of weather in excess of Beaufort 4 and Douglas Seastate 3 is to be expressly excluded from calculations.

BIMCO ISPS Clause for Time Charter Parties 108.

(a)

- (i) From the date of coming into force of the International Code for the Security of Ships and of Port Facilities and the relevant amendments to Chapter XI of SOLAS (ISPS Code) in relation to the Vessel and thereafter during the currency of this Charter Party, the Owners shall procure that both the Vessel and "the Company" (as defined by the ISPS Code) shall comply with the requirements of the ISPS Code relating to the Vessel and "the Company". Upon request the Owners shall provide a copy of the relevant International Ship Security Certificate (or the Interim International Ship Security Certificate) to the Charterers. The Owners shall provide the Charterers with the full style contact details of the Company Security Officer (CSO).
- (ii) Except as otherwise provided in this Charter Party, loss, damage, expense or delay, excluding consequential loss, caused by failure on the part of the Owners or "the Company" to comply with the requirements of the ISPS Code or this Clause shall be for the Owners' account.

(b)

(i) The Charterers shall provide the CSO and the Ship Security Officer (SSO)/Master with their full style contact details and, where sub-letting is permitted under the terms of this Charter Party, shall ensure that the contact details of all sub-charterers are likewise provided to the CSO and the SSO/Master. Furthermore, the Charterers shall ensure that all sub-charter parties they enter into during the period of this Charter Party contain the following provision:

"The Charterers shall provide the Owners with their full style contact details and, where sub-letting is permitted under the terms of the charter party, shall

ensure that the contact details of all sub-charterers are likewise provided to the Owners".

(ii) Except as otherwise provided in this Charter Party, loss, damage, expense or delay, excluding consequential loss, caused by failure on the part of the Charterers to comply with this Clause shall be for the Charterers' account.

(c)

Notwithstanding anything else contained in this Charter Party all delay, costs or expenses whatsoever arising out of or related to security regulations or measures required by the port facility or any relevant authority in accordance with the ISPS Code including, but not limited to, security guards, launch services, tug escorts, port security fees or taxes and inspections, shall be for the Charterers' account, unless such costs or expenses result solely from the Owners' negligence. All measures required by the Owners to comply with the Ship Security Plan shall be for the Owners' account.

(d)

If either party makes any payment which is for the other party's account according to this Clause, the other party shall indemnify the paying party.

109. <u>U.S. Customs Advance Notification/ AMS Clause for Time Charter</u> Parties

- (A) If the vessel loads or carriers cargo destined for the U.S. or passing through U.S. ports in transit, the Charterers shall comply with the current U.S. customs Regulations (19 CFR 4.7) or any subsequent amendments thereto and shall undertake the role of carrier for the purposes of such regulations and shall, in their own name, time and expense:
 - i) Have in place a SCAC (Standard Carrier Alpha code);
 - ii) Have in place a ICB (International Carrier Bond);
 - iii) Provide the Owners with a timely confirmation of i) and ii) above; and
 - iv) Submit a cargo declaration by AMS (Automated Manifest System) to the U.S. Customs and provide the Owners at the same time with a copy thereof.
- (B) The Charterers assume liability for and shall indemnify, defend and hold harmless the Owners against any loss and/or damage whatsoever (including consequential loss and/or damage) and/or any expenses, fines, penalties and all other claims of whatsoever nature, including but not limited to legal costs, arising from the Charterers' failure to comply with any of the provisions of sub-clause (A). Should such failure result in any delay then, notwithstanding any provision in this Charter Party to the contrary, the vessel shall remain on hire.'
- (C) If the Charterers' ICB is used to meet any penalties, duties, taxes or other charges which are solely the responsibility of the Owners, the Owners shall

promptly reimburse the Charterers for those amounts.

Document 1

(D) The assumption of the role as carrier by the Charterers pursuant to this Clause and for the purpose of the U.S. Customs Regulations (19 CFR 4.7) shall be without prejudice to the identity of carrier under any Bill of Lading, other contract, law or regulation.

BOTH TO BLAME COLLISION CLAUSE

If the liability for any collision in which the vessel is involved while performing this Charter Party fails to be determined in accordance with the laws of the United States of America, the following clause shall apply:

BOTH TO BLAME COLLISION CLAUSE

If the ship comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the Master, Mariner, Pilot or the servants of the carrier in the navigation or in the management of the ship, the Owners of the goods carried hereunder will indemnify the carrier against all loss or liability to the other or non-carrying ship or her Owners in so far as such loss or liability represents loss of or damage to or any claim whatsoever of the Owners of the said goods, paid or payable by the other or non-carrying ship or her Owners of the said goods and set off, recouped or recovered by the other or non-carrying ship or her Owners as part of their claim against the carrying ship or carrier.

The foregoing provisions shall also apply where the Owners, Operators or those in charge of any ship or ships or objects other than, or in addition to, the colliding ships or objects are at fault in respect to a collision or contact.

and the Charterers shall procure that all Bills of Lading issued under this Charter Party shall contain the same clause.

GENERAL AVERAGE AND THE NEW JASON CLAUSE

General Average shall be payable according to the York/Antwerp Rules 1974 but where the adjustment is made in accordance with the law and practice of the United States of America, the following clause shall apply:

NEW JASON CLAUSE

In the event of accident, danger, damage or disaster before or after the commencement of the voyage, resulting from any cause whatsoever whether due to negligence or not, for which or for the consequence of which the carrier is not responsible by statute, contract or otherwise, the goods, shippers, consignees or owners of the goods shall contribute with the carrier in general average to the payment of any sacrifices, losses or expenses of a general average nature that may be made or incurred and shall pay salvage and special charges incurred in respect of the goods.

If a salving ship is owned or operated by the carrier, salvage shall be paid for as fully as if the said salving ship or ships belonged to strangers. Such deposit as the carrier or his agents may deem sufficient to cover the estimated contribution of the goods and any salvage and special charges thereon shall, if required, be made by the goods, shippers, consignees or owners of the goods to the carrier before delivery.

and the Charterers shall procure that all Bills of Lading issued under this Charter Party shall contain the same clause.

Document 1

GENERAL CLAUSE PARAMOUNT

This Bill of Lading shall have effect subject to the provisions of any legislation relating to the carriage of goods by sea which incorporates the rules relating to Bills of Lading contained in the International Convention dated Brussels, 25th August, 1924 and which is compulsorily applicable to the contract of carriage herein contained. Such legislation shall be deemed to be incorporated herein, but nothing herein contained shall be deemed a surrender by the carrier of any of its rights or immunities or an increase of any of its responsibilities or liabilities thereunder. If any term of this Bill of Lading be repugnant to any extent to any legislation by this clause incorporated, such term shall be void to that extent but no further. Nothing in this Bill of Lading shall operate to limit or deprive the carrier of any statutory protection or exemption from, or limitation of, liability.

CANADIAN CLAUSE PARAMOUNT

This Bill of Lading, so far as it relates to the Carriage of Goods by Water, shall have effect, subject to the provisions of the Water Carriage of Goods Act 1936, enacted by the Parliament of the Dominion of Canada, which shall be deemed to be incorporated herein and nothing herein contained shall be deemed a surrender by the Carrier of any of its rights or immunities or an increase of any of its responsibilities or liabilities under the said Act. If any term of this Bill of Lading be repugnant to said Act to any extent such terms shall be void to that extent but no further.

U.S.A. CLAUSE PARAMOUNT

This Bill of Lading shall have effect subject to the provisions of the Carriage of Goods by Sea Act of the United States, approved 16 April, 1936, which shall be deemed to be incorporated herein and nothing herein contained shall be deemed a surrender by the carrier of any of its rights or immunities or an increase of any of its responsibilities or liabilities under said Act. If any term of this Bill of Lading be repugnant to said Act to any extent, such term shall be void to that extent, but no further.

BIMCO Standard War Risk Clauses for Time Charters 1993 Code Name "CONWARTIME 1993"

- 1 For the purpose of this Clause the words:
 - a) "Owners" shall include the shipowners, bareboat Charterers, disponent Owners, managers or other operators who are charged with the management of the vessel and the Master and
 - b) "War Risks" shall include any war (whether actual or threatened), act of war, civil war, hostilities, revolution, rebellion, civil commotion, warlike operations, the laying of mines (whether actual or reported), acts of piracy, acts of terrorists, acts of hostility or malicious damage, blockades (whether imposed against all vessels or imposed selectively against vessels of certain flags or ownership, or against certain cargoes or crews or otherwise howsoever), by any person, body, terrorist or political group or the government of any state whatsoever which, in the reasonable judgement of the Master and/or the Owners, may be dangerous or are likely to be or to become dangerous to the vessel, her cargo, crew or other persons on board the vessel.
- The vessel, unless the written consent of the Owners be first obtained, shall not be ordered to or required to continue to or through any port, place, area or zone (whether of land or sea) or any waterway or canal, where it appears that the vessel, her cargo, crew or other persons on board the vessel, in the reasonable judgement of the Master and/or the Owners may be, or are likely to be, exposed to war risks. Should the vessel be within any such place as aforesaid which only becomes dangerous or is likely to be or to become dangerous after her entry into it, she shall be at liberty to leave it.
- The vessel shall not be required to load contraband cargo, or to pass through any blockade, whether such blockade be imposed on all vessels or is imposed selectively in any way whatsoever against vessels of certain flags or ownership or against certain cargoes or crews or otherwise howsoever, or to proceed to an area where she shall be subject, or is likely to be subject to a belligerents right of search and/or confiscation.
 - a) The Owners may effect war risks insurance in respect of the hull and machinery of the vessel and their other interests (including but not limited to loss of earnings and detention, the crew and their Protection and Indemnity risk) and the premiums and/or calls therefore shall be for their account.
 - b) If the Underwriters of such insurance should require payment of premiums and/or calls because, pursuant to the Charterers' orders, the vessel is within or is due to enter and remain within any area or areas which are specified by such Under- writers as being subject to additional premiums because of war risks, then such premiums and/or calls shall be reimbursed by the Charterers to the Owners at the same time as the next payment of hire is due.

- If the Owners become liable under the terms of employment to pay to the crew any 5 bonus or additional wages in respect of sailing into an area which is dangerous in the manner defined by the said terms, then such bonus or additional wages shall be reimbursed to the Owners by the Charterers at the same time as the next payment of hire is due.
- The vessel shall have liberty: 6
 - a) to comply with all orders, directions, recommendations or advice as to departure, arrival, routes, sailing in convoy, ports of call, stoppages, destinations, discharge of cargo, delivery or in any other way whatsoever which are given by the government of the nation under whose flag the vessel sails, or other government to whose laws the Owners are subject, or any other government, body or group whatsoever acting with the power to compel compliance with their orders or directions;
 - b) to comply with the order, directions or recommendations of any war risks underwriters who have the authority to give the same under the terms of the war risks insurance;
 - to comply with the terms of any resolution of the Security Council of the United Nations, any directives of the European Community, the effective orders of any other Supernational body which has the right to issue and give the same and with national laws aimed at enforcing the same to which the Owners are subject and to obey the orders and directions of those who are charged with their enforcement;
 - d) to divert and discharge at any other port any cargo or part thereof which may render the vessel liable to confiscation as a contraband carrier.
 - e) to divert and call at any other port to change the crew or any part thereof or other persons on board the vessel when there is reason to believe that they may be subject to internment, imprisonment or other sanctions.
- If in accordance with their rights under the foregoing provisions of this Clause the 7 Owners shall refuse to proceed to the loading or discharging ports or any one or more of them, they shall immediately inform the Charterers. No cargo shall be discharged at any alternative port without first giving the Charterers notice of the Owners' intention to do so and requesting them to nominate a safe port for such discharge. Failing such nomination by the Charterers within 48 hours of the receipt of such notice and request, the Owners may discharge the cargo at any safe port of their own choice.
- If in compliance with any of the provisions of sub-clause (2) to (7) of this Clause 8 anything is done or not done, such shall not be deemed a deviation, but shall be considered as due fulfilment of this Charter Party.

MUR Shipping B.V.

Pioneer Right c/o Maersk Broker (UK) Ltd

C/O MUR Shipping RSA (Pty) Ltd. P.O.Box 8370 Johannesburg 2000 Republic of South Africa Tel: +27-11-3020000 Fax: +27-11-8831545 Shipping@mur.co.za VAT reg.No.4250207273

19 May 2008

Hire Statement Recap

m.v. African Wildcat - C/P 24 September 2007 - FBV12395 CMUR

Date of delivery: Date of redelivery:	02-10-07 03:00 UTC 16-03-08 16:30 UTC				
Total days on hire:	166.562500				
Bunkerquantities mt: Delivery: Redelivery:	IFO 378.90 168.50	MDO 38.53 34.30	MGO 0.00 0.00		
Bunkerprices USD: Dellvery: Redelivery:	400.00 400.00	675.00 675.00	0.00 0.00		
T/C Hire:			, 300 MH M		USD
	16/03 16:30 hrs UT	C 166.5625	5 days at USD 39,500.0	00	6,579,218.75
	0/10 22:30 - 12/10 (667 days at USD 39		ire due to fuel transferri	ng (100 pct)	(55,958.33)
	•	•	ys at USD 39,500.00	(100 pct)	(496,218.75)
23/11 12:15 hrs - 24/11 08:30 hrs 0.843750 days at USD 39,500.00			(100 pct)	(33,328.13)	
23/12 21:15 hrs -	29/12 22:20 hrs 6.0)45139 days	at USD 39,500.00	(100 pct)	(238,782.99)
23/12 16:00 hrs -	ane repair Bata (9.9 23/12 21:15 hrs 0.1 ain engine repair (7.	09375 days	at USD 39,500.00	(0 pct) (50 pct) (0 pct)	(391,708.47) (4,320.31)
Commissions de		ooor days	· /	(o pci)	(314,063.3 (189,181.4)
file://C:\Docume	ents and Settings\c	arnevaľ\Lo	cal Settings\Tempora	erv Internet File	

Bunkers on delivery IFO 378.896 mts at USD 400 MDO 38.527 mts at USD 675	151,558.40 26,005.73
Bunkers on redelivery IFO 168.5 mts at USD 400 MDO 34.3 mts at USD 675	(67,400.00) (23,152.50)
African Wildcat IFO cons. 16.800 x 400 African Wildcat MDO cons. 3.500 x 675 04/11 IFO Lumpsum consumption 34.579 Mt at USD 400.00 04/11 MDO Lumpsum consumption 7.429 Mt at USD 675.00 23/11 MDO Lumpsum consumption 1.400 Mt at USD 675.00 IFO Lumpsum consumption 17.850 Mt at USD 400.00 MDO Lumpsum consumption 17.850 Mt at USD 675.00 IFO Lumpsum consumption 21.802 Mt at USD 400.00 MDO Lumpsum consumption 0.500 Mt at USD 675.00	(6,720.00) (2,362.50) (13,831.60) (5,014.58) (945.00) (7,140.00) (12,048.75) (8,720.80) (337.50)
Communication/Entertainment/Victualling USD 1,200 per month pro rata	6,571.22
Communication/Entertainment/Victualling during offhire 10-10-07 10:30 PM - 12-10-07 08:30 AM - 1.416667 days at USD 1,200 per month pro rata	(55.89)
04-11-07 12:00 AM - 16-11-07 01:30 PM - 12.562500 days at USD 1,200 per month pro rata	(495.62)
23-11-07 12:15 PM - 24-11-07 08:30 AM - 0.843750 days at USD 1,200 per month pro rata 23-12-07 04:00 PM - 23-12-07 09:15 PM - 0.109375 days at USD 1,200 per	(33.29)
month pro rata 23-12-07 09:15 PM - 29-12-07 10:20 PM - 6.045139 days at USD 1,200 per month pro rata	(4.32) (238.49)
Charterers expenses Intermediate Holdcleaning - Charterers a/c C/V/E correction for off-hire due crane reair Bata (9.91667 days) C/V/E correction for off-hire due to main engine repair (7.95097 days)	4,000.00 (391.23) (313.68)
In lieu of hold cleaning	4,500.00
Actual owners expenses On-hire Survey (China Eq Marine) Shore mobile crane hire Pointe Noire (euro 15222) Off-hire Survey (China Eq) With-held for Owners Expenses (usd 500 x 5) Reverse "Shore mobile crane hire Pointe Noire (euro 15222)" Shore mobile crane hire Pointe Noire	(300.00) (22,376.34) (300.00) (2,500.00) 22,376.34 (24,625.48)
Payments:	
African Wildcat - 1st hp African Wildcat - 2nd hp African Wildcat - 3rd hp	(748,528.03) (503,740.88) (570,873.03)

Case 1:08-cv-06431-LAP Final Hire In Statement	Document 1	Filed 07/17/2008	Page 44 of 44 Page 3 of 3
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Total estimates	0.00
	0.00
	0.00
	0.00
	0.00
	0.00
Estimated expenses	
Balance in Owners favour	193,521.68
Charterers payment no 10	(232,708.71)
Correction - bank charges hp 10	(12.50)
Correction - bank charges hp 7	0.10
Correction - bank charges hp 8	(20.00)
Correction - bank charges hp 5	(20.00)
Correction - bank charges hp 4	(20.00)
Correction - bank charges hp 2	(341,823.28)
Charterers payment 07-01-08	(541,823.28)
Charterers payment 00-02-06 Charterers payment 30-01-08	(574,873.03) (289,573.35)
African Wildcat - 6th hp Charterers payment 05-02-08	(570,873.03)
African Wildcat - 5th hp	(570,853.03)
African Wildcat - 4th hp	(73,900.68) (570.853.03)